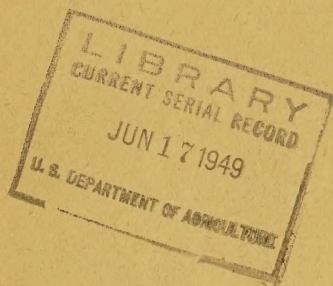


1.933
M316
Cap 2

MANAGEMENT ANALYSIS

STEP I



UNITED STATES DEPARTMENT OF AGRICULTURE
Rural Electrification Administration
Management Division
June 1948

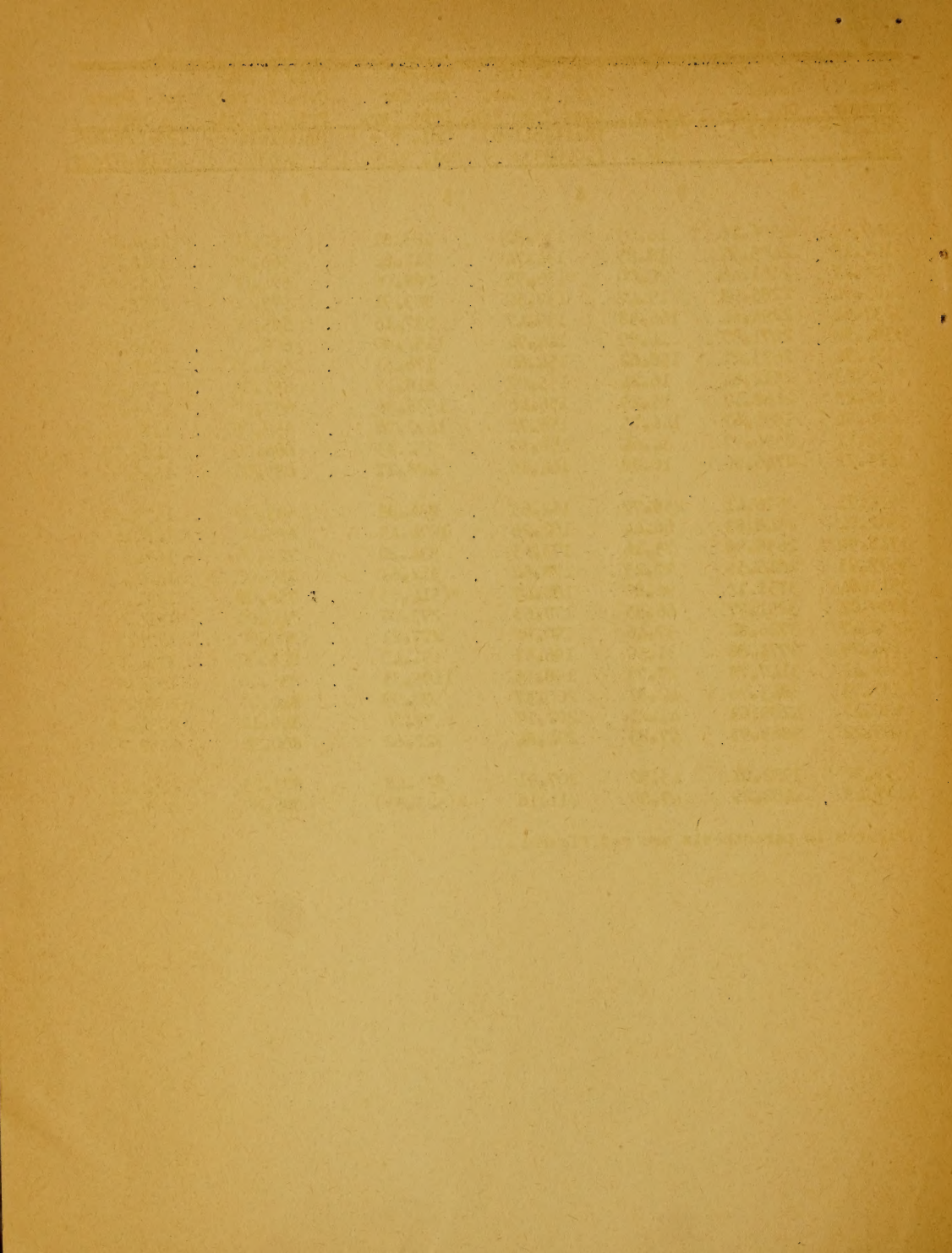
Graph Col. 1	A 2	B 3	C ¹ 4	C 5	6	7
Month and Year	Miles of Line	No. of Conn. Cons.	Utility Plant in Service	Const. Work in Progress	Elec. Rev. & Patron's Capital	Total Non- Operating Margins
R181.3	D34	D33	A5	A7	B1	B10
R181.4	G29	G30	A65 - A69	A66-A67-A68	D4	D51

	#	#	\$	\$	\$	\$
Year Average						
1-1946	160	708	160591.78	18597.76	3169.92	-
2	174	733	161692.96	20352.78	3102.18	-
3	174	760	164119.35	22300.09	3106.27	-
4	174	775	165027.57	24063.36	3245.94	10.00
5	174	795	167377.74	25645.74	3237.64	-
6	174	799	173944.29	27097.10	3384.50	-
7	174	818	185561.62	17018.62	3122.74	-
8	174	821	186028.13	18433.47	3502.23	-
9	174	839	187771.57	19755.05	3475.28	-
10	174	858	188113.45	21306.83	3686.94	-
11	186	892	190287.32	25839.82	3652.51	-
12	186	915	196995.29	40279.32	3401.71	14.00
Year Average						
1-1947	186	933	195185.50	44981.42	3934.71	-
2	186	960	195923.28	47806.84	3852.02	-
3	186	970	208386.54	45344.69	3718.99	-
4	186	991	214257.95	47013.45	3677.93	-
5	186	999	216570.17	48879.29	3513.84	-
6	186	1016	213161.26	50051.72	3809.02	-
7	186	1029	229188.21	1094.32	4232.47	-
8	189	1045	235820.45	2435.43	4194.29	-
9	186	1071	238269.08	3350.85	4569.41	-
10	186	1086	240451.85	4312.54	4587.93	-
11	186	1107	242606.28	5219.97	4930.27	-
12	243	1129	245818.67	6141.71	5109.22	-
Year Average						
1-1948	243	1148	249501.97	8034.65	5059.32	-
2	243	1189	253398.14	8132.95	4137.45	-

Dn°	D ¹		E	E ¹		
8	9	10	11	12	13	14
			1/12 x .01	Margin	1/12 x .042	
Total	Total		U.P. in Ser.	Av. for	U.P. in Ser.	Tot. Power
Revenue	Op. Exp.	Taxes	Long Term Rep.	Debt Ser.	Prin. & Int.	Cost
Col. 6 -	B33	B5	(Multiplier)	Col. 8 -	(Multiplier)	D27-D28-D29
Col. 7	D24	D32	(.0008333)	Col. 9,10,11	(.0035)	D5-D6-D7-D8

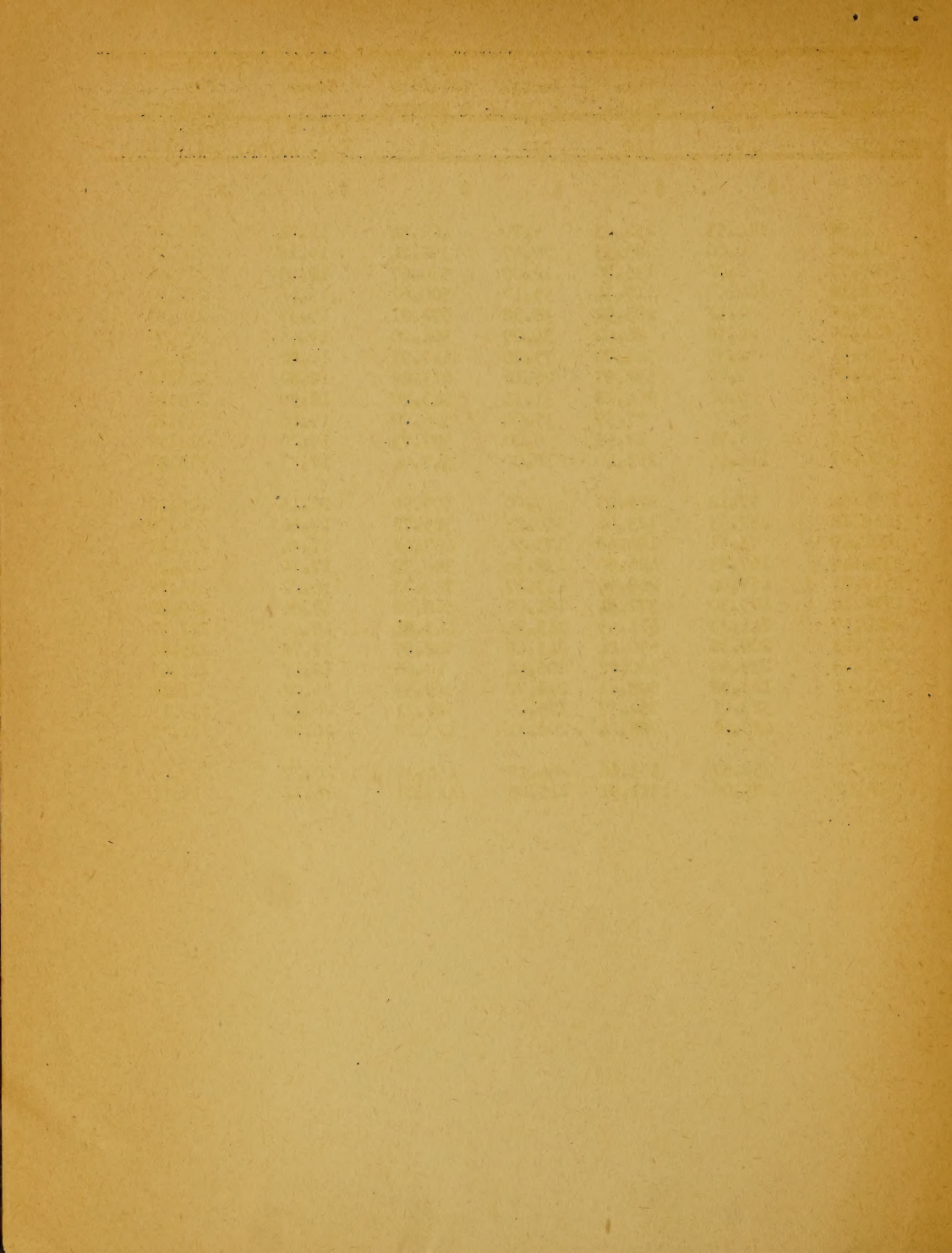
\$	\$	\$	\$	\$	\$	\$
3169.92	2596.26	16.03	133.82	423.81	562.00	1494.28
3102.18	2405.97	18.85	134.74	542.62	565.00	1344.71
3106.27	2161.46	20.00	136.75	788.06	574.00	1412.73
3245.94	2285.08	19.47	137.50	803.91	577.00	1378.90
3237.64	2294.64	166.38	139.47	637.15	585.00	1365.66
3384.50	2071.87	14.89	144.94	1152.80	608.00	1246.88
3122.74	2633.21	158.62	154.60	176.31	649.00	1280.70
3502.23	2512.84	16.24	155.02	818.15	651.00	1220.04
3415.28	2268.17	15.29	156.46	1035.36	657.00	1269.77
3686.94	1890.67	146.75	156.76	1492.76	658.00	1170.54
3652.51	2506.97	34.64	158.57	952.33	666.00	1489.79
3415.71	2746.50	16.78	164.16	488.27	689.00	1545.63
3934.71	2676.41	258.77	162.65	836.88	683.00	1570.87
3852.02	2548.83	66.44	162.26	1074.49	685.00	1480.65
3718.99	2635.98	75.16	173.65	834.20	729.00	1634.49
3677.93	2816.55	70.23	178.54	312.61	750.00	1422.09
3513.84	3751.10	96.80	180.47	*(514.53)	758.00	1431.99
3809.02	3291.77	66.55	177.63	273.07	746.00	1515.63
4232.47	3726.82	37.46	190.98	277.21	800.00	1706.25
4194.29	3774.88	31.50	196.51	191.40	825.00	1754.75
4569.41	3147.78	27.73	198.55	1195.35	835.00	1834.85
4587.93	3843.76	42.81	200.37	500.99	840.00	2080.55
4930.27	4209.63	41.21	202.17	477.26	849.12	2031.48
5109.22	3863.93	47.83	204.84	922.62	860.36	1598.99
5059.32	3982.01	43.92	207.91	825.48	873.25	2152.29
4137.45	4402.29	47.89	211.16	*(523.89)	886.89	2086.27

*Figures in parenthesis are red figures.



15	16	17	18	19	F 20	G 21
Tot. Exp. Less Cost of Power	Distr. Exp. Opera.	Distr. Exp. Maint.	Cons. Acctg. & Coll.	Gen. Off. Salaries & Expense	Earning Power	Investment Per Consumer
Col. 9 Minus	B21	B22	B24	B26	Col. 8 -	Col. 4 -
Col. 14	D9	D10	D12	D15	Col. 4 (Tho)	Col. 3

\$	\$	\$	\$	\$	\$	\$
1101.98	124.53	252.53	9.79	403.54	19.74	226.82
1061.26	0.00	485.33	76.67	392.24	19.18	220.53
748.73	0.00	136.70	12.00	530.67	18.93	215.94
906.18	100.00	117.54	55.17	500.62	19.66	212.93
928.98	4.52	203.52	18.38	572.81	19.33	210.53
824.99	24.58	86.02	34.99	504.20	19.45	217.70
1352.51	54.35	541.78	73.90	517.91	16.82	226.84
1292.80	0.00	532.87	26.16	613.69	18.82	226.58
998.40	0.00	204.18	31.35	543.20	18.50	223.80
720.13	0.00	77.59	15.00	506.00	19.60	219.24
1017.18	5.71	12.58	0.00	587.73	19.20	213.32
1200.87	114.94	253.40	18.00	547.04	17.33	215.29
1105.54	77.12	228.03	17.00	599.90	20.15	209.20
1068.18	237.33	123.02	150.23	365.73	19.66	204.08
1001.49	73.51	186.68	173.56	407.62	17.84	214.83
1394.46	167.83	426.80	138.56	360.79	17.16	216.20
2319.11	457.04	268.94	413.27	729.23	16.22	216.78
1776.14	479.30	372.84	181.09	568.08	17.86	209.80
2020.57	241.23	611.93	143.31	443.86	18.46	222.72
2020.13	209.18	650.24	245.65	502.39	17.78	225.66
1312.93	239.69	380.72	206.44	310.66	19.17	222.47
1763.21	123.98	808.61	238.72	348.59	19.08	221.40
2178.15	329.01	762.57	175.09	387.21	20.32	219.15
2264.94	425.26	788.24	206.31	423.28	20.78	217.73
1829.72	350.57	503.66	264.19	454.30	20.27	217.33
2316.02	75.00	1311.81	215.05	449.01	16.32	213.11



H	I	J	K	L	M	N	O
22	23	24	25	26	27	28	29
Den- sity	Rev.Per Cons.	Oper.Rat. (Rev.Exp)	Tot.Exp.Less Cost of Power	Dist.Exp. Oper.Per Mile	Dist.Exp. Maint.Per Mile	Cons.Acct& Coll.Exp. Per Con.	Gen.Off. Sal.&Ex. Per Con.
Col.3 -Col.2	Col.8- Col.3	Col.9 - Col.8	Col.15 - Col.8	Col.16 - Col.2	Col.17 - Col.2	Col.18 - Col.3	Col.19 - Col.3
\$	\$	%	%	\$	\$	\$	\$
4.4	4.48	82	34.7	.77	1.57	.01	.57
4.2	4.23	77	34.2	-	2.79	.10	.53
4.4	4.09	69	24.0	-	.82	.01	.69
4.5	4.19	70	27.9	.58	.68	.07	.64
4.6	4.67	71	228.6	.03	1.16	.02	.71
4.6	4.23	61	24.3	.14	.49	.04	.63
4.7	3.82	84	43.3	.31	3.11	.09	.63
4.8	4.26	72	36.8	-	3.07	.03	.75
4.8	4.14	66	28.7	-	1.17	.04	.65
4.9	4.29	51	19.5	-	.42	.02	.58
4.8	4.09	69	27.8	.03	.07	-	.65
4.9	3.72	80	35.1	.62	1.36	.02	.59
5.0	4.22	68	28.0	.41	1.23	.02	.64
5.2	4.01	66	27.7	1.27	.66	.15	.38
5.2	3.79	71	22.6	.40	1.00	.18	.42
5.3	3.64	76	37.9	.90	2.29	.14	.36
5.4	3.47	106	66.0	2.45	1.44	.41	.73
5.5	3.72	86	47.7	2.58	2.00	.18	.56
5.5	4.02	88	41.9	1.30	3.29	.14	.43
5.6	4.01	90	48.1	1.12	3.50	.23	.48
5.8	4.13	69	28.8	1.28	2.05	.19	.29
5.8	4.22	84	38.4	.66	4.35	.21	.32
5.9	4.35	85	44.1	1.80	4.10	.15	.35
4.6	4.43	76	44.3	1.75	3.24	.18	.37
4.7	4.40	79	36.1	1.44	2.07	.23	.40
4.8	3.47	106	55.9	6.58	5.39	.18	.41

Miles of Line

200

100

80

Number of Consumers

2000

1000

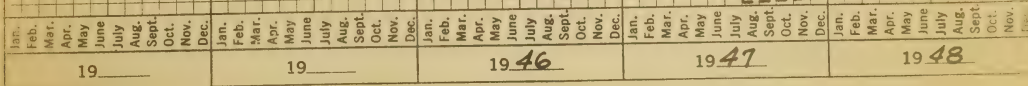
Utility Plant in Service

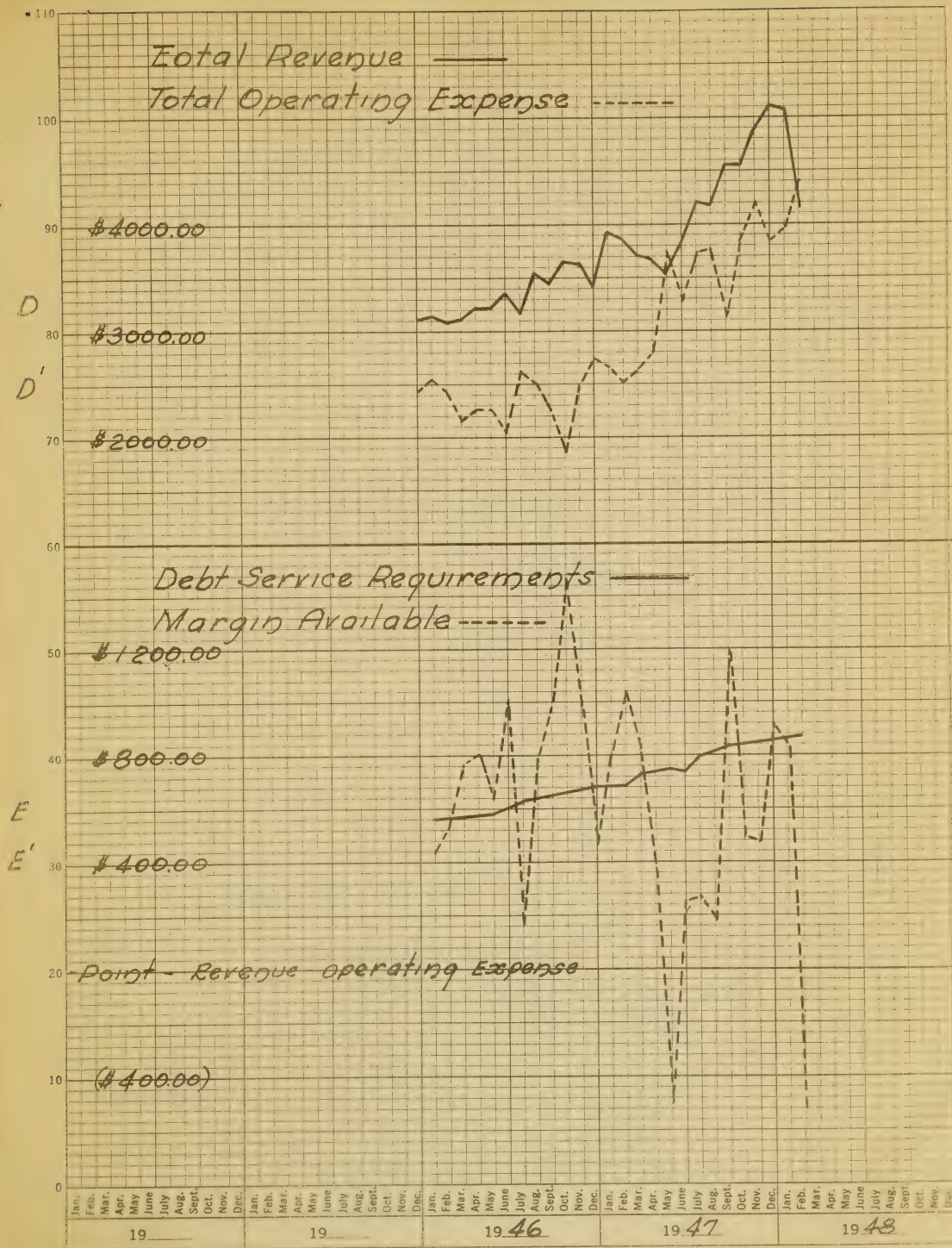
Construction Work in Progress

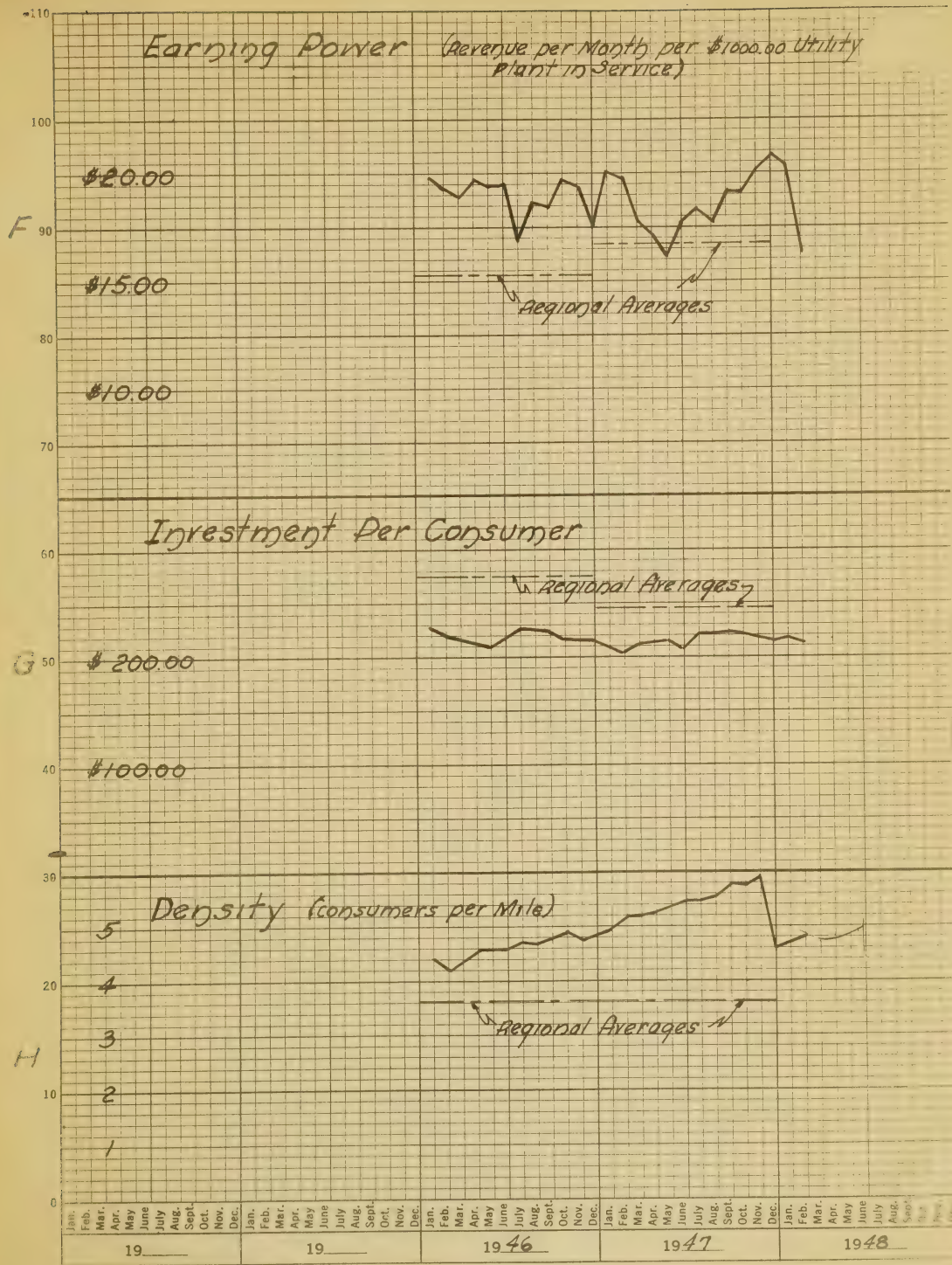
\$300,000

\$200,000

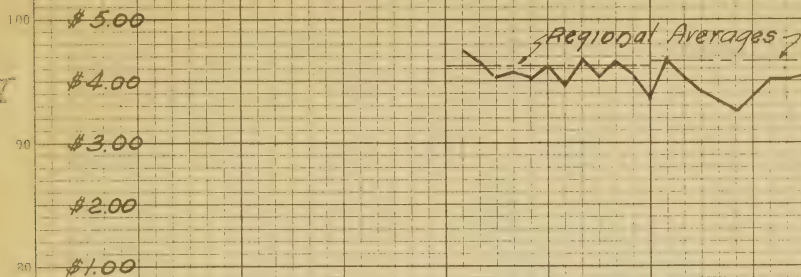
\$100,000



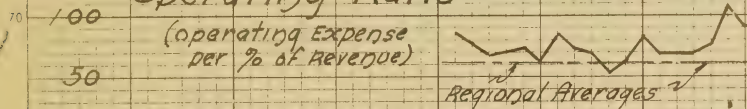




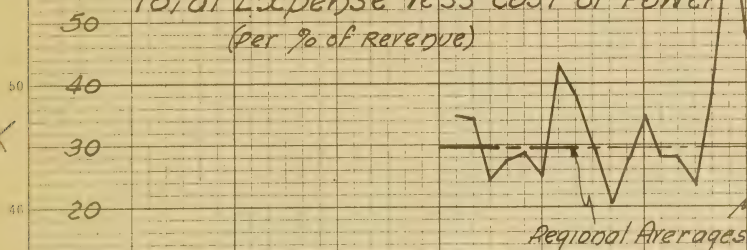
Revenue Per Consumer (per Month)



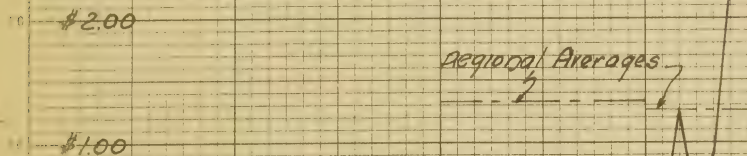
Operating Ratio (operating Expense per % of Revenue)



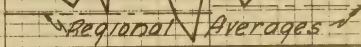
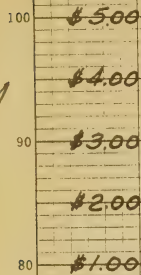
Total Expense less Cost of Power (per % of Revenue)



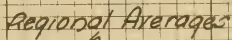
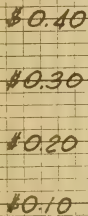
Distribution Expense-Operations (per Mile)



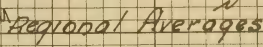
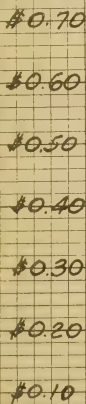
Distribution Expense-Maintenance
(per mile)



Consumer Accounting and Collecting (Per Consumer)



General Office Salaries and Expense (Per Consumer)

[illegible]



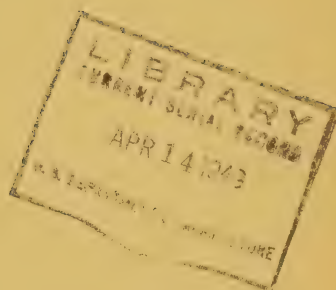
STANDARD OPERATING CHARACTERISTICS OF REA-FINANCED SYSTEMS - A COMPARISON
BY ADMINISTRATIVE REGIONS FOR 1947

Comparative level of Operating Standards by Administrative Region obtained by sampling representative cooperatives in regions concerned.

Item	Region I		Region II		Region III		Region IV		Region V		Region VI		Region VII		Region VIII		Region IX		Region X		Nation	
	Amt.	Index	Amt.	Index	Amt.	Index	Amt.	Index	Amt.	Index	Amt.	Index	Amt.	Index	Amt.	Index	Amt.	Index	Amt.	Index	Amt.	Index
<u>Consumers Served</u>																						
Per Mile	3.61	118	3.74	122	3.66	119	3.80	123	2.59	84	2.53	82	2.34	76	3.39	110	2.62	85	2.39	78	3.07	100
<u>Plant Investment</u>																						
Per Mile	1,046	107	736	75	875	89	1214	124	956	98	1019	104	1075	110	962	98	1,230	126	690	70	980	100
Per Consumer	247	75	197	60	239	72	320	97	368	112	402	121	467	142	319	97	469	142	271	82	330	100
<u>Operating Revenue-Monthly</u>																						
Per \$1000 Investment	16.79	109	18.07	117	16.58	107	14.80	96	16.53	107	16.19	105	13.25	86	12.04	78	14.09	91	16.39	106	15.47	100
Per Mile	14.88	100	13.29	89	14.51	97	17.97	120	15.81	106	16.15	108	14.45	97	13.78	92	17.33	116	11.32	76	14.94	100
Per Consumer	4.33	83	3.56	69	3.96	76	4.73	91	6.09	117	7.81	150	6.17	119	4.24	82	6.61	127	4.43	85	5.19	100
<u>Revenue Contribution</u>																						
% by Farms	81	105	75	99	73	96	86	113	90	118	68	89	86	112	70	91	60	79	71	93	.76	100
% by Residential	9.5	103	9	103	9	103	6	69	3	34	15	172	2	23	10	114	19	218	4	46	8.7	100
% by Commercial and Other	9.5	59	16	105	18	118	8	52	7	46	17	111	12	78	20	124	21	137	25	163	15.3	100
<u>KWH Consumption-Monthly</u>																						
Average Farm	77	67	74	64	72	63	122	106	151	131	163	142	130	113	61	53	225	196	81	70	115	100
Average Residential	74	85	124	142	96	110	64	74	65	75	108	124	73	84	56	64	179	205	53	61	87	100
Average Commercial & Other	174	64	215	79	307	113	212	78	187	69	250	92	357	131	165	61	690	254	159	59	271	100
<u>Expense - Power Cost</u>																						
\$ per KWH	1.15	121	.82	86	.86	90	1.08	114	1.31	137	1.15	121	1.11	117	.82	86	.60	63	.64	67	.95	100
% of Revenue	32.9	117	25.4	91	25.3	90	32.91	117	36.8	131	32.5	116	31.	107	19.	68	26.3	94	18.	64	28	100
<u>Expense - Operations Monthly</u>																						
Per Mile	1.28	101	1.05	83	1.52	120	1.58	124	1.25	98	1.07	84	1.06	83	1.16	91	1.65	130	1.05	83	1.27	100
% Revenue	8.0	100	7.9	99	10.5	131	8.82	110	7.9	99	5.4	67	6.	75	8.	96	9.5	119	7.7	96	8.	100
<u>Expense - Maintenance Monthly</u>																						
Per Mile	.68	81	.92	110	.97	115	1.00	119	.81	96	1.11	132	.75	89	.58	69	.86	102	.74	88	.84	100
% of Revenue	4.1	76	6.9	128	6.7	124	5.6	103	5.1	94	5.6	104	5.	93	4.3	80	5.	93	5.4	100	5.4	100
<u>Expense - Accounting and Collecting</u>																						
Per Consumer	.17	88	.20	104	.20	104	.14	73	.14	73	.18	93	.18	93	.19	98	.27	140	.26	135	.193	100
% of Revenue	4.0	103	5.6	144	5.1	131	2.9	74	2.4	61	2.4	61	3.	77	4.7	120	4.1	105	4.9	126	3.9	100
<u>Expense - General Office</u>																						
Per Consumer	.28	74	.27	71	.28	74	.22	58	.31	82	.66	174	.46	121	.31	82	.54	142	.49	129	.38	100
% of Revenue	6.0	86	7.7	110	7.0	100	4.6	66	5.1	73	8.4	120	7.	100	7.	100	8.2	117	9.2	131	7.0	100
<u>Expense - Total, less power</u>																						
Per Consumer	1.28	81	1.18	74	1.44	91	1.21	76	1.68	106	2.10	132	1.71	108	1.43	90	2.11	133	1.78	112	1.59	100
Per Mile	4.32	91	4.42	93	5.26	111	4.61	97	4.35	92	5.32	112	4.11	87	4.85	103	5.54	117	4.56	96	4.73	100
% of Revenue	29.5	96	33.2	141	36.3	119	25.7	84	27.5	90	26.9	88	28.	91	33.4	109	32.	105	33.5	109	30.6	100
<u>Expense-Total</u>																						
Per Consumer	2.73	89	2.09	68	2.44	79	2.77	90	3.63	118	4.54	147	3.68	119	2.33	76	3.85	125	2.72	88	3.08	100
Per Mile	9.21	102	7.80	86	8.93	99	10.53	116	9.41	104	11.50	127	8.38	93	7.75	86	10.10	112	6.94	77	9.05	100
% of Revenue	60.2	104	58.6	101	61.6	106	58.6	101	59.5	103	58.1	100	58.	100	54.9	95	58.3	101	51.	88	57.9	100

MANAGEMENT ANALYSIS - STEP II

GENERAL FUND CASH FORECAST



UNITED STATES DEPARTMENT OF AGRICULTURE
- Rural Electrification Administration
✓ Management Division
June 1948

1. The first part of the paper

is devoted to the study of the

properties of the function $f(x)$ defined by the series

$$f(x) = \sum_{n=0}^{\infty} \frac{a_n}{n!} x^n$$

where a_n are the coefficients of the series.

INSTRUCTIONS FOR PREPARATION AND USE OF
BORROWERS' GENERAL FUNDS CASH FORECAST

I. Introduction

This form of a General Funds Cash Forecast is intended primarily for use by managers of those systems on which the current demands for cash appear to exceed the probable cash receipts, making it necessary for the manager to defer commitments for expenditures or payment of accounts payable. The forecast can, however, be used by any manager who wants to plan his cash expenditures. The suggested form is simple but can be expanded to meet the needs of any cooperative. For example, if the cooperative has a generating plant, it would be desirable to delete "wholesale power" and list the specified costs of generation.

Since the Cash Forecast does not include accruals, it does not eliminate or reduce the need for an Operating Budget. The Cash Forecast differs from the Operating Budget in that it is in no way a basis for determining net worth. It does indicate the financial liquidity of the organization. As distinguished from an Operating Budget which can be planned for a period beginning several months hence, a Cash Forecast necessarily begins with an estimate of the cash on hand at the beginning of the period. The only time at which a manager can know the amount of his actual cash on hand is today. Therefore, when a Cash Forecast is initiated, it necessarily must begin with the day on which it is initiated.

II. Instructions for Preparing Forecast

A sample cash forecast (2 pages) is attached.

a. Obtain the following two items from the bookkeeper:

1. The current balance of the general funds' unrestricted cash account (Account 120.1).

2. List of all amounts due and payable.

b. Enter the cash balance on line 1 of page 1 of the forecast.

c. Estimate the expected cash receipts and enter them on lines 2 to 6. Essentially, the cash receipts will be all debits to Account 120.1.

d. Enter the expenditures specified on lines 10 to 16 and on line 18.

- e. List on page 2 of the forecast the amounts payable due at the beginning of the month, using only Column 1 of the form, and total these amounts. Then list the "additional amounts to be incurred this month," giving the name of the creditor and the amount in Column 1, and make a grand total of all amounts payable.
- f. On a separate work sheet list the following items:
 - 1. The amount of interest and principal and defaulted payments, if any, due REA.
 - 2. The total of the specified expenditures included in lines 10 to 16 and line 18 of page 1.
 - 3. The total of the amounts payable listed on page 2.
 - 4. Add the amounts of items 1, 2 and 3 and compare this with the amount of "cash available for planning," line 8 of page 1.
- g. You now have listed the cash available during the next period, and the obligations which the cooperative has already incurred, and the obligations which may be incurred. If there is not sufficient cash to make the payments due REA and pay off all other actual or potential creditors, it is necessary to determine which of the proposed expenditures will not be made, or which of the accounts payable will not be paid. A tentative amount should be "ear-marked" for amounts payable to be paid this month, and the amounts payable to be carried forward.
- h. Fill in Columns 2 and 3 on page 2 so that the totals will approximate the tentative amounts referred to in Instruction (g) and complete the summary on page 2 to make sure the calculations are accurate. Transfer the total of Column 2 "To be paid this month" to line 17 on page 1.
- i. Complete the forecast.
- j. A Cash Forecast can be made for as many months in the future as are desired by using a columnar form or separate sheets.
- k. Remarks with regard to funds expected from REA and status of default may be shown on the forecast.

III. Instructions for Obtaining Estimated Revenue and Power Bill for Forecast

- a. From Monthly Financial and Statistical Reports ADM-29 of the borrower for each month of 1946, 1947 and 1948, through the most recent report available prepare work sheet No. 1, consisting of a tabulation of the following items:

<u>Item</u>	<u>Schedule and Line</u>
Operating Revenue	D 4
KWH Sold	G 20
KWH Purchased and/or Generated	G 19
Percent KWH Unaccounted for (calculated by dividing G 21 by G 19)	
Cost of Generation, Pro- duction and/or Purchase of Power	D 5, 6 & 7

- b. Prepare Graph No. 1 showing revenue for each month during the period from January 1946 to the most recent month reported (dollars - ordinate, Months - abscissa). Project estimated revenue per month through the end of 1947 and for the first few months of 1948 by applying the percentage of change experienced in corresponding months of the previous year. Prepare work sheet No. 2, showing consumers for each month of 1946 and 1947, and for the first few months of 1948, showing number of consumers added each month and considering experience in corresponding months of previous years and the manager's estimate of consumers to be added. Estimate the number of consumers to be served during the months under consideration. If the rate of adding new consumers differs from the rate of the previous year make adjustments in revenue estimates according to estimated average KWH per month per farm consumer. In order to do this the work sheet should show average KWH consumption per farm consumer during the corresponding months of the previous year and the estimated average KWH consumption per farm consumer during the months under consideration.
- c. Prepare Graph No. 2 showing Revenue and KWH delivered per month (dollars - ordinate, KWH Abscissa). A point is plotted for each month from January 1946 to the most recent month reported. The resulting line is then projected to provide a means of deriving estimated KWH delivered per month for future months as revenue increases. The established trend, and the average KWH consumption increase and the corresponding reduction in amount received per KWH due to retail rate schedule, should be considered in making the projection.
- d. Prepare Graph No. 3 showing percent line loss per month for each month during the period from January 1946 to the most recent month reported (% loss - ordinate, Months - abscissa). Project line loss per month through the end of 1947 for the first few months of 1948 by considering general trend and actual line loss for corresponding months of previous year.

- e. Prepare Graph No. 4 showing wholesale power bill or generating costs, and KWH purchased or generated per month (dollars - ordinate, KWH - abscissa). A point is plotted for each month from January 1946 to the most recent month reported. The resulting line is projected to provide a means of deriving estimated power bill per month for future months as KWH purchased or generated per month increased. The established trend, and the effect of demand and other charges in the wholesale rate schedule, or the cost of power as the KWH increases, should be considered in making the projection.
- f. Refer to Graph No. 1 to obtain estimated revenue for the cash forecast for the future month.
- g. Refer to Graph No. 2 and apply estimated revenue to determine estimated KWH delivered for the month.
- h. Refer to Graph No. 3 and determine the estimated percent of line loss for the month. Divide the estimated KWH delivered obtained from Graph No. 2 by the complement of the percent of line loss obtained from Graph No. 3 ($100 - \%$) to obtain the estimated KWH purchased for the month.
- i. Refer to Graph No. 4 and apply the estimated KWH purchased to determine the estimated wholesale power bill for the month for the cash forecast.
- j. Work Sheet No. 3 is used to record the data obtained from the four graphs, and to facilitate the application of the complement of the percent of line loss to the KWH delivered in estimating KWH purchased.
- k. Graphs No. 1, 2, 3 and 4 may be prepared on one sheet by setting up proper scales.

WORK SHEET NO. 1

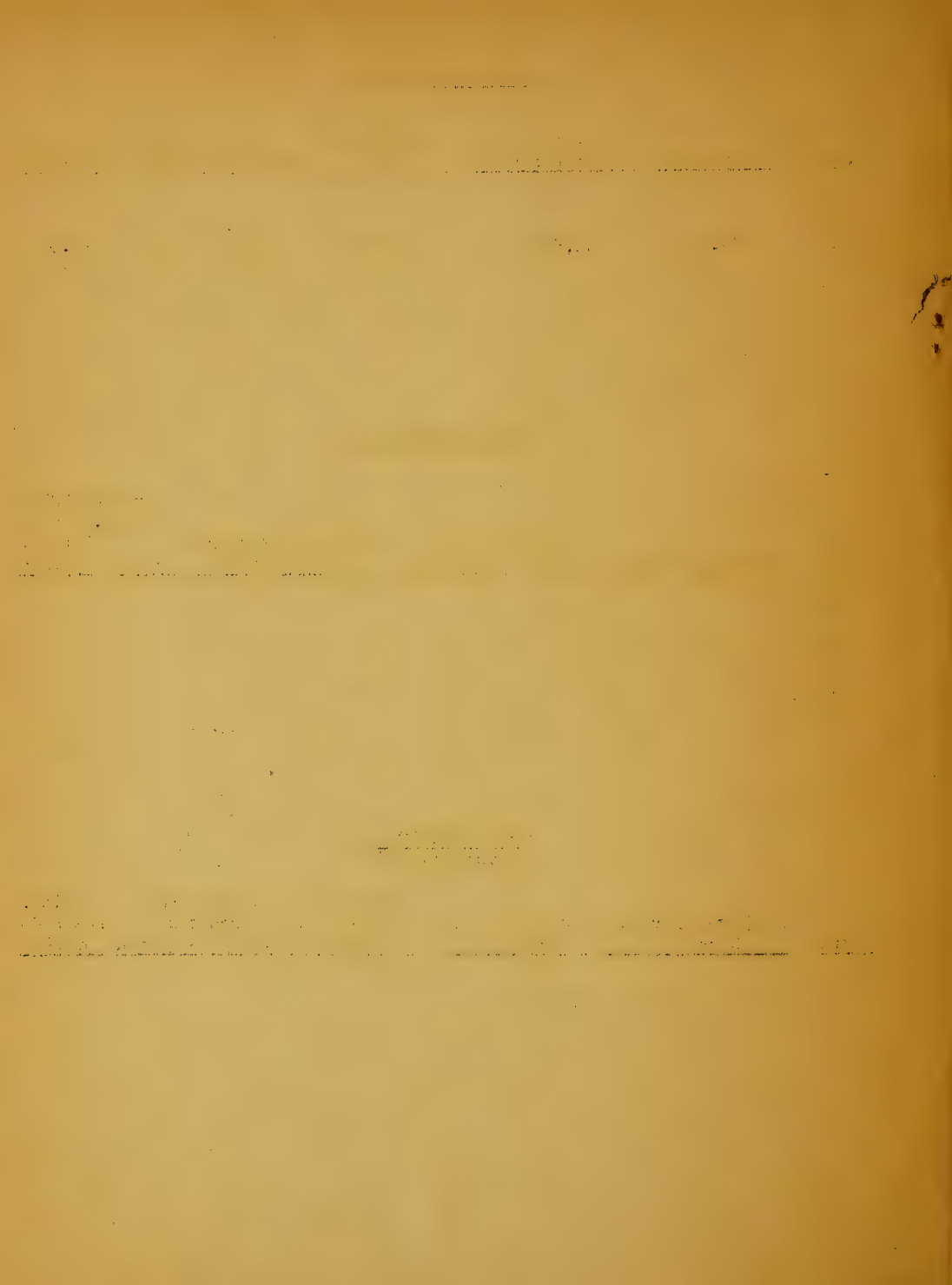
<u>Month</u>	<u>Revenue (\$)</u>	<u>KWH purchased and/or generated</u>	<u>KWH Unaccounted for</u>	<u>KWH Sold</u>	<u>% Line Loss</u>	<u>Cost of Power (\$)</u>
1946						
Jan.	2289.00	44,800	11,900	32,900	26	657.00

WORK SHEET NO. 2

<u>Month</u>	<u>Actual Consumers</u>	<u>Consumers Added</u>		<u>Estimated Consumers</u>	<u>Average KWH Consump. (Farm)</u>
		<u>Actual</u>	<u>Estimated</u>	<u>Future Months</u>	<u>Estima. Fut.Mon</u>
1946					
Jan.					
Feb.					
etc.					

WORK SHEET NO. 3
(Computations)

<u>Month</u>	<u>Projected Revenue</u>	<u>Est. KWH Del.</u>	<u>Complement of</u>	<u>Adjusted KWH</u>	<u>Estima.</u>
	<u>Graph 1</u>	<u>Graph 2</u>	<u>% Line Loss</u>	<u>Purchased</u>	<u>Power Co</u>
			<u>Graph 3</u>	<u>Item 3 ÷ Item 4</u>	<u>Graph 4</u>



GENERAL FUNDS - CASH FORECAST

PROJECT DESIGNATION _____

MONTH OF October 19471. CASH AT BEGINNING OF MONTH \$ 666.27

RECEIPTS DURING MONTH

2. Electric Sales _____ KWH	\$ <u>15,320.00</u>	
3. Merchandise Receipts _____	<u>-</u>	
4. Transfer from REA Loan Funds*	<u>12,963.59</u>	
5. Memberships _____	<u>220.00</u>	
6. Other Miscellaneous Receipts _____	<u>3,975.40</u>	
7. Total Receipts _____	\$ <u>32,478.99</u>	
8. CASH AVAILABLE FOR PLANNING		<u>33,145.26</u>

EXPENDITURES DURING MONTH

9. Power <u>403,000</u> KWH, <u>37%</u> Line Loss	<u>4,050.00</u>	
10. Payroll and Non-owned Mileage _____	<u>6,000.00</u>	
11. Gasoline, Oil and Maintenance _____	<u>588.50</u>	
12. Rents and Utilities _____	<u>144.42</u>	
13. Taxes Paid This Month _____	<u>1,857.12</u>	
14. Insurance Paid This Month _____	<u>851.35</u>	
15. Director's Fees and Mileage _____	<u>174.65</u>	
16. Membership Refunds _____	<u>20.00</u>	
17. Material and Other Expenditures (See attached sheet)	<u>2,303.09</u>	
18. Merchandise Expenditures _____	<u>-</u>	
19. Total Payments Other than REA _____	<u>15,939.13</u>	
20. CASH BEFORE PAYMENTS TO REA		<u>17,156.13</u>
21. Interest _____	<u>-</u>	
22. Principal _____	<u>-</u>	
23. Default _____	<u>-</u>	
24. TOTAL PAYMENTS TO REA** (Long Term Debt Fund)		<u>7,000.00</u>
25. CASH ON HAND END OF <u>October 1947</u>		<u>10,156.13</u>

Remarks:

*Schedule of Funds from REA

Material and Labor on Work Orders - \$12,963.59

**Total Default After Payments Made

None - No payments due in October

THE NEW YORK PUBLIC LIBRARY

ASTOR LENOX TILDEN FOUNDATION

1001

THE NEW YORK PUBLIC LIBRARY

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ASTOR LENOX TILDEN FOUNDATION

1001

ASTOR LENOX TILDEN FOUNDATION

PROJECT DESIGNATION _____

GENERAL FUNDS - CASH FORECAST

Month of October 1947

ACCOUNTS PAYABLE DUE AT BEGINNING OF MONTH:	TOTAL	TO BE PAID IN OCTOBER	TO BE CARRIED FORWARD
Gen. Elect. Supply Corp. (Wireholders)	93.55	93.55	
" (Boxes)	20.90	20.90	
(Clamps, etc)	137.18	137.18	
LeRoi Company (pistons)	21.66	21.66	
(parts)	10.76	10.76	
(parts)	21.22	21.22	
(parts)	30.91	30.91	
L. M. Company (Top block)	4.17	4.17	
(Trans.Repair)	46.41	46.41	
(Fuse links)	20.75	20.75	
Southeast Joslyn (Fuse links)	150.00	150.00	
(Wireholders)	93.55	93.55	
(")	107.60	107.60	
Wolpert Company (F/A staking) R *	372.94	372.94	
(section study) R	48.00	48.00	
Mr. Doe (Exp. trip to Concord)	15.87	15.87	
Mink and Swisher (R/W clearing F/A)R	937.20	200.00	737.20
Superior Colliery Co. (R/W easement)	75.00	75.00	
Huntington Typewriter Co. (supplies)	21.92	21.92	
Foster Thornburg Co. (hardware)	25.28	25.28	
Special Const. Fund (audit entry #38)	15.49	15.49	
Estel Dempsey (Exp. trip to Concord)	15.65	15.65	
Graybar Elect. Co.	15.79	15.79	
Martin and Martin (R/W easement) R	300.00	300.00	

ACCOUNTS PAYABLE ADDITIONAL AMOUNTS
DURING MONTH:

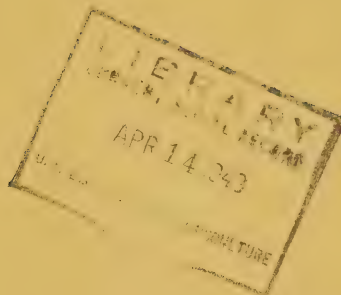
	FAR		
Wagner and Smith (line truck rental)	100.00	100.00	
Office Supplies	100.00	100.00	
Misc. Maint. Materials	50.00	50.00	
Pole Yard Rent	R 30.00		30.00
Henry Wade (service entrances)	R 450.50		450.50
Virgil Null " "	R 88.75	88.75	
Elliott Bros. " "	R 382.35		382.35
Postage stamps	62.37	62.37	
Postmaster (meter cards)	37.37	37.37	
Roy Allison (Service entrances-est.)R	872.41		872.41
Henry Wade (Service entrances-est.)F	1821.80		1821.80
	<u>6897.35</u>	<u>2303.09</u>	<u>4594.26</u>

*Note: R indicates amounts to be refunded to general fund from REA loan funds when work orders submitted.

1943
10-16
10/2

MANAGEMENT ANALYSIS - STEP III

LOAN FUND FORECAST



UNITED STATES DEPARTMENT OF AGRICULTURE
Rural Electrification Administration
Management Division
June 1948

ALL INFORMATION CONTAINED HEREIN IS UNCLASSIFIED

DATE 10-10-01 BY 1045

ALL INFORMATION CONTAINED HEREIN IS UNCLASSIFIED
DATE 10-10-01 BY 1045
EXCEPT WHERE SHOWN OTHERWISE

LOAN FUND FORECAST

Borrower Designation _____

Month of _____ 19____

1. Cash at beginning of Month \$10986.62

Receipts during Month

2. To be received from requisitions to REA \$12752.96

3. To be received from transfer from Gen.Fund -

4. Other Miscellaneous Receipts -

5. Total Receipts

6. Cash Available for Planning 23739.58

Expenditures during Month

7. Material and other Construction
expenditures (see Sheet 2 of 5) 21288.20

8. Labor (Work Order Const.) 575.00

9. Other expenditures -

10. Total expenditures for Month 21863.20

11. Cash on hand at end of Month 1876.38

Accounts Payable 4-1-48	Purpose	F1121 Form Ref.	Total	To be Paid in April	To be carried forward	See Note
Tower Binford	"G" Mtrl	1A	\$4810.28	\$4810.28		
Westinghouse	"	1A	2302.73	2302.73		
Eastern Electric	"	1A	3006.50	3006.50		
Taylor Colquitt	"	1A	2407.38	2407.38		
Wilmington Elec.	"	1A	153.03	153.03		
Jones Onslow EMC	"	1A	145.00	145.00		
Tower Binford	Meters	2	408.36		\$ 408.36	1
Woodstock EMC	"	2	1260.80		1260.80	1
Westinghouse	Tools	13c	253.61		253.61	2
"	"	13c	40.85		40.85	2
Wilmington Elec.	"	13c	82.50		82.50	2
Line Material Co.	Line	13i	467.40	467.40		
	Trans.					
Maloney Elec. Co.	"	13i	7594.08	7594.08		
Jones Onslow EMC	"	13i	346.46		346.46	1
Additional Billings to be received during month:						
Remington Rand	Adding	13A	316.80	316.80		
	Machine					
Pitney Bowes	Postage	13A	209.45		209.45	2
	Meter Mach.					
Sound Chevrolet	Truck					
Baker Body	Body	13b	2308.29		2308.29	2
Jones Onslow EMC	Oil.Cir.Br.	13c	85.00	85.00		
			<u>26198.52</u>	<u>21288.20</u>	<u>4910.32</u>	

NOTE 1 -- Can be paid when borrower submits and has received approval of
Group Purchase Order

NOTE 2 -- Can be paid when borrower submits and has received approval of
General Plant Orders

STATEMENT OF SURPLUS MATERIALS

ITEM	EST. UNIT VALUE	
1 200000 ft. #6A Wire	\$.03	\$6000.00
2 20000 ft. 3/8 Guy Cable	.034	680.00
3 550 Hot Line Clamps	1.02	561.00
4 28-25C7 Poles	6.66	186.48
5 14-30C7 Poles	6.00	84.00
6 41 - 7½ KVA Transformers	169.26	<u>6932.66</u>
		14451.14

NOTE: Records indicate that a shipment of 10 KVH transformers will be required during April. At this time these can be considered surplus and disposed of by sale.

Item 1 - 200,000 ft. of 6A wire can be sold to other cooperatives in the state who have the funds available to make C.O.D. or equivalent payment.

Item 2 - 20,000 ft. of 3/8 Guy Wire can be disposed of to buyers who are in a position to make immediate payment therefor.

Item 3 - 550 Hot Line Clamps can be disposed of to buyers who are in position to make immediate payment.

Item 4 - 28-25C7 Poles can be disposed of to buyers who can make immediate payment.

Item 5 - 14-30C7 Poles can be disposed of to buyers who can make immediate payment.

Item 6 - 41-7-1/2 KVH transformers can be disposed of to buyers who can make immediate payment.

STATEMENT OF ITEMS TO BE ORDERED

1. Unit Designation	2. Item	3. Required	4. On Hand	5. On Order	6. To be Ordered	7. See Note
35C7	Poles	201	100	None	101	
AN	1½ KVA transformers	24	-	-	24	1
AN	3 KWH transformers	23	-	-	23	
	3 Wire Meters	1	-	-	1	
	2 Wire Meters	96	-	-	96	
C	5/8" Mch Bolts(Reg.Len.)	775	600	-	175	
d	2¼"x2¼"x3/16" Washers (13/16 Hole)	1165	500	-	665	
o	5/8" Eye Bolts	254	-	-	254	
cd	Angle Assembly Primery	14	-	-	14	
ce	" " Neutral	14	-	-	14	
ch	Dead end " Primary	28	-	-	28	
ck	Anchor Rod Bond Clamp	153	-	-	153	
U	3 bolt 6" Guy Clamp	306	100	-	206	
V	Guy Attachment	75	-	-	75	
BJ	J Hooks (Guy)	156	-	-	156	
BK	Guy Plates	156	-	-	156	
X	Thimble Eye Anchor Rods	153	-	-	153	
Z	Patent Anchor	80	75	100	0	
AL	Ground Staples	5 lbs.	-	-	5 lbs.	
P	Connectors as required	897	850	600	-	

NOTE 1

Purchase these from other neighbor co-ops who have a surplus on hand.

ADDITIONAL NOTES

Column 6 above sets forth the quantities of the particular items to be ordered to complete requirements for construction of remaining uncompleted portion of "G" allocation. Items of which sufficient inventory was on hand for this purpose were not listed. Cooperative can increase the above quantities shown in Column 6 to meet expected maintenance and operation requirements and to maintain normal inventory requirements for connecting consumers not previously listed on an allocation request.

Before placing the orders for item quantities listed in column 6 check your inventory list. You may not need to order all of the items.

STATEMENT OF COMMITMENTS TO CANCEL:

Westinghouse (See letter WESC to John Doe 3/22/48)

Cancel:

200	#4440	Small Swinging Devices
20	918371	Suspension Insulators
100	918371	" "
1	Size 50	amp. Polyphase Meter. (See Note 1)
10	#7982	Pole Steps
200	#7650	Angle Eye Bolts
100	6A	Automatic Sleeves
100	8A	" "
2	15	amp. 4 wire 3 ϕ type CA-7 Polyphase meters with cyclometer register. (See Note 1)

Eastern Electric Supply, Inc. (See letter EES Inc. to Co-op 3/18/48)

Cancel all outstanding commitments not already shipped.

Tower Binford Elec. & Mfg. Co. (See letter TBE & M Co. to co-op 3/27/48)

Cancel: 25 5 KVA 120/240 Volt Transformers

Maloney Electric Company. (See letter to co-op 11/29/47)

Cancel: 8-7 $\frac{1}{2}$ KVA transformers 7200 volts.
7-10 KVH transformers 7200 volts.
4-15 KVH transformers 7200 volts.

and all other commitments in excess of requirements
listed in Column 6 of sheet 4 of 5 (Statement of
Material to be ordered)

NOTE 1 - The line superintendent should check these items to see if they
may yet be needed before manager advises supplier to cancel.

Carbon copies of letters mentioned above are returned herewith
to cooperative and proposed cancellations are indicated thereon.

1	2	3	4	5	6
		Cash Bal. Spec.Con. Fund-11/30/47	Cash Recd. 12/12/47 by Req.	Cash Bal. Spec. Con. Fund	Disbursements Spec.Con.Acct. 11/30/47-4/1/48
1 a	"G" Material		28137.63	28137.63	25750.61
	"G" Labor		25688.96	25688.96	12153.88
	A2 Material	.10		.10	
	A2 Labor	250.40		250.40	
2	Meters	(2722.35)	2454.55	(267.80)	777.44
3	Meter Installations				
5	Legal Fees "G"	120.00		120.00	
	Legal Fees A1 & A2	75.00		75.00	
	A4	160.00		160.00	
	F	90.00		90.00	
6	Misc. Legal Expense	168.10		168.10	
7 a	Contract Sec. A1				
	A2				
	A3				
8	Final Inspection	38.15		38.15	
9	Pre Allotment Expense	264.17		264.17	
	After Allotment Expense				
10 a	Supt. Sal. & Mileage				
b	Other Salaries				
c	Office Expense				
d	Miscellaneous Expense				
11	Directors Fees & Mileage				
12	Insurance & Bonds				
13 a	Office Equipment	197.62	79.80	277.42	79.80
b	Transportation Equip.	308.93	1719.00	2027.93	1532.04
c	Tools & Work Equipment	(283.33)	258.80	(24.53)	124.36
d	Utilization				
e	Service Entrances				
f	Trustees Fees				
g	Power & Phone	25.00		25.00	
h	Substation Site				
i	Transformer Line	14456.34		14456.34	8907.76
j	Pole Numbering				
k	Misc. Chg. A2 Inv.				
l	Oil Circuit Breakers				
m	Substation Transs.	(133.62)		(133.62)	
n	To be reimbursed	(7090.48)		(7090.48)	(926.50)
o	Operating Loan	3000.00		3000.00	
14	Material	(5995.31)	6459.04	463.73	
15	Labor and Other	573.10	3839.37	4412.47	
16	Contingency				
		3501.82	68637.15	72138.97	48399.39

7	8
Bal. Spec.	Acct. Pay.
Con. Fund	Spec. Con.
4/1/48	Fund-4/1/48

2387.02	12824.92
13535.08	
.10	
250.40	
(1045.24)	1669.16

120.00
75.00
160.00
90.00
168.10

38.15
264.17

197.62	
495.89	
(148.89)	376.96

25.00	
5548.58	8407.94

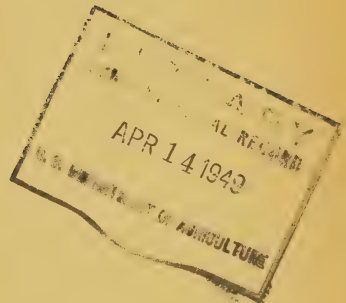
(133.62)	
(6163.98)	
3000.00	
463.73	
4412.47	
23739.58	23278.98

9	10	11	12	13	14	15
Est. to Comp. Con.&Absorb Unauth. Const.	Intra Purp. Transfers (Proposed)	Credits to be recd. Sale of Prop.	Recent Budget REA	Debit Adj. (Prop.)	Credit Adj. (Prop.)	Proposed Revised Budget
2045.00	(6) 4412.47	7511.48		558.95		558.95
13535.08	(1) (.10)					
	(2) (250.40)					
1244.35	(5) 463.73			3495.02*		3495.02*
475.00			355.00			355.00
75.00						
200.00			40.00			40.00
150.00			60.00			60.00
268.10			100.00			100.00
			57.50		57.50	
38.15						
585.17			325.00			325.00
650.00			650.00			650.00
156.80			156.80			156.80
			81.50		81.50	
59.75			59.75			59.75
140.82			140.82			140.82
526.25				328.63*		328.63*
2308.29				1812.40*		1812.40*
	(1) .10		.06	466.82*		466.88*
	(2) 58.87		1811.00		1811.00	
25.00						
4271.83	(2) 191.53	6939.66				
85.00				85.00*		85.00*
	(3) (5902.72)	6036.34				
	(4) 261.26					
	(3) 5902.72					
2738.74	(4) (261.26)					
	(5) (463.73)					
	(6) (4412.47)					
29582.33	0.00	20487.48	14426.25 18263.68	4796.82 6746.82	9629.43 18263.68	

*To be held in contingency and set up on approval of Group Purchase or General Plant Orders.

MANAGEMENT ANALYSIS - STEP IV

• Method to Determine Amount of General Funds
Invested in Plant, Materials or
Deferred Construction Costs



UNITED STATES DEPARTMENT OF AGRICULTURE
Rural Electrification Administration
Management Division
September 1948

MANAGEMENT ANALYSIS - STEP IV

Method to Determine Amount of General Funds Invested in Plant, Materials or Deferred Construction Costs

INTRODUCTION

The purpose of this form is to indicate the amount of general funds which has been disbursed for plant or construction purposes, in excess of reimbursements from the construction fund.

This form has been divided into two classifications; the first being applicable to amounts effecting the construction funds and plant costs; the second involving amounts pertaining to general fund accounts.

The first classification involving construction funds is all that is required to reveal the desired information. In the event that line 11 (Total Plant Costs) should be less than line 7 (Total Involving Construction Funds) it would indicate that construction funds had been used for purposes other than plant or construction costs, or that plant or materials had been disposed of and the proceeds deposited to the general fund.

The second classification involving general fund accounts is presented mainly for the purpose of proving the first classification. In all cases the offsetting differences should be equal as the figures used in this report are all taken from the financial statement or balance sheet accounts.

The difference as revealed by this report does not indicate the exact amount that may be reimbursable, but in most cases it is believed to be substantially correct. The reason for some deviation is due to construction loan interest which may have been capitalized but actually paid from general funds and not considered reimbursable. Another exception would be where REA has advanced funds for operating purposes during the life of the cooperative. There also may be other exceptions which would not be subject to actual reimbursement, but this would not alter the final figures of this report which in most all cases will reflect the approximate amount of general funds invested in plant as construction purposes.

To determine all the individual items and amounts involved would require a detailed audit of all general fund disbursements for plant, material, or construction purposes, less subsequent reimbursements and, for the period from inception to current date. Consideration would also have to be taken where plant had been disposed of or materials sold and the proceeds deposited to general funds.

Special Financial Report

Applicable to REA Construction Funds

Index

No.

1.	Principal Amount of Notes	\$2,539,000.00	
2.	Less: Unadvanced Funds	<u>249,530.68</u>	
3.	Total Advances Received		\$2,289,469.32
4.	Accounts Payable-REA Construction	261,743.91	
5.	Less: REA Construction Funds on Hand	<u>66,572.11</u>	
6.	Less: Accounts Receivable-REA Construc.Fund**	-	195,171.80
7.	Total Involving Construction Funds		<u>\$2,484,641.12</u>

Plant Costs & Construction Material

8.	Total Utility Plant (Gross)	\$2,527,469.11	
9.	Material and Supplies-Electric	95,082.51	
10.	Deferred Costs (Construction)	<u>5,850.00</u>	
11.	Total Costs Applicable to Plant		<u>2,628,401.62</u>

12.	Difference Between Cost of Plant and Funds Advanced and Payable		*\$ <u>143,760.50</u>
-----	--	--	-----------------------

Applicable to General Funds

Liabilities:

13.	Member and Patron Equities	53,585.59	
14.	Deferred Interest	14,852.45	
15.	Current Interest	5,332.77	
16.	Accounts Payable (Operations & Maintenance)	15,644.09	
17.	Accrued Items	8,848.27	
18.	Consumers Energy Prepayments	1,061.53	
19.	Depreciation Reserves	291,830.15	
20.			
21.	<u>Total Liabilities</u>		391,154.85

Assets & Principal Payments

22.	General & Other Funds	34,246.99	
23.	General Fund Investments	-	
24.	Notes Receivable (Less Reserve)	-	
25.	Accounts Receivable (Less Reserve)**	40,000.38	
26.	Prepaid Expense & Deferred Charges	12,154.38	
27.	Material for Resale	-	
28.			
29.	<u>Total Assets</u>	<u>86,401.75</u>	
30.	Plus: Principal Payments on Notes	<u>160,992.60</u>	
31.	Total Assets & Principal Payments		<u>247,394.35</u>

32.	Difference Between General Fund Liabilities & Assets & Principal Payments		*\$ <u>143,760.50</u>
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*Offsetting Differences

**Omit any Receivables and Payables between Construction and General Funds.

Monthly Financial and Statistical Report References

Form ADM-29

Index

<u>No.</u>	<u>Line No.</u>	
1	81	Construction Column Only, or per REA statements
2	83	" " " " " "
3	82	" " " " " "
4	32	Reflect Construction Fund Accounts Payable only
5	9	
6	16	Reflect Construction Fund Accounts Receivable only
8	4 Minus 43	
9	18	Construction Materials only-Show Resale Materials under General Fund Assets.
10	23	Reflect costs applicable to construction only.
13	26 27 49	
14	84	Or Balance in Account 213.3
15	37	Or Balance in Account 229.1
16	32	Reflect General Fund Accounts Payable Only
17	36 38 39 40	
18	42	
19	5 6	
20		Available space to be used as needed
22	8 10 11	
23	12 13	
24	14 minus 15	
25	16 minus 17	Reflect General Fund Accounts Receivable Only
26	19 21 22 23	Reflect only as applicable to General Funds
27	18	Amount as recorded under Account 131.2
28		Available space to be used as needed
30	87 88	Or Determine from Books of Account or REA Statements

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MANAGEMENT ANALYSIS - STEP IV;

Method to Determine Approximate Amount of General
Funds Invested in Plant, Materials
or Deferred Construction Costs X

UNITED STATES DEPARTMENT OF AGRICULTURE
Rural Electrification Administration
Management Division
November 1949

MANAGEMENT ANALYSIS - STEP IV

Method to Determine Approximate Amount of General Funds Invested in Plant, Materials or Deferred Construction Costs

INTRODUCTION

The purpose of this form is to indicate the approximate amount of general funds which has been disbursed for plant or construction purposes, in excess of reimbursements from the construction fund.

This form has been divided into two classifications; the first being applicable to amounts affecting the construction funds and plant costs; the second involving amounts pertaining to general fund accounts.

The first classification involving construction funds is all that is required to reveal the desired information. In the event that line 11 (Total Plant Costs) should be less than line 7 (Total Involving Construction Funds) it would indicate that construction funds had been used for purposes other than plant or construction costs, or that plant or materials had been disposed of and the proceeds deposited to the general fund.

The second classification involving general fund accounts is presented mainly for the purpose of proving the first classification. In all cases the offsetting differences should be equal as the figures used in this report are all taken from the financial statement or balance sheet accounts.

The difference as revealed by this report does not indicate the exact amount that may be reimbursable, but in most cases it is believed to be substantially correct. The reason for some deviation is due to construction loan interest which may have been capitalized but actually paid from general funds and not considered reimbursable. Another exception would be where REA has advanced funds for operating purposes during the life of the cooperative. There also may be other exceptions which would not be subject to actual reimbursement, but this would not alter the final figures of this report which in most all cases will reflect the approximate amount of general funds invested in plant as construction purposes.

To determine all the individual items and amounts involved would require a detailed audit of all general fund disbursements for plant, material, or construction purposes, less subsequent reimbursements and, for the period from inception to current date. Consideration would also have to be taken where plant had been disposed of or materials sold and the proceeds deposited to general funds.

Special Financial Report

Applicable to REA Construction Funds

Index

No.			
1.	Total REA Advances	\$2,289,469.32	
2.	Plus Obligation Assumed or Less Obligation Transferred	-	\$2,289,469.32
3.	Total to be Accounted For		
4.	Accounts Payable-REA Construction	261,743.91	
5.	Less: REA Construction Funds on Hand	66,572.11	
6.	Less: Accounts Receivable-REA Construc.Fund**	-	195,171.80
7.	Total Involving Construction Funds <u>Plant Costs & Construction Material</u>		\$2,484,641.12
8.	Total Utility Plant	\$2,527,469.11	
9.	Material and Supplies-Electric	95,082.51	
10.	Deferred Costs (Construction)	5,850.00	
11.	Total Costs Applicable to Plant		<u>2,628,401.62</u>
12.	Difference Between Cost of Plant and Funds Advanced and Payable		<u>\$ 143,760.50*</u>

Applicable to General Funds

Liabilities:

13.	Member and Patron Equities	53,585.59	
14.	Deferred Interest	14,852.45	
15.	Current Interest	5,332.77	
16.	Accounts Payable (Operations & Maintenance)	15,644.09	
17.	Accrued Items	8,848.27	
18.	Consumers Energy Prepayments	1,061.53	
19.	Depreciation Reserves	291,830.15	
20.	Consumer Deposits	-	
21.	<u>Total Liabilities</u>		391,154.85

Assets & Principal Payments

22.	General & Other Funds	34,246.99	
23.	General Fund Investments	-	
24.	Notes Receivable (Less Reserve)	-	
25.	Accounts Receivable (Less Reserve)**	40,000.38	
26.	Prepaid Expense & Deferred Charges	12,154.38	
27.	Material for Resale	-	
28.			
29.	<u>Total Assets</u>	86,401.75	
30.	Plus: Principal Payments on Notes	160,992.60	
31.	Total Assets & Principal Payments		<u>247,394.35</u>

32.	Difference Between General Fund Liabilities & Assets & Principal Payments		<u>\$ 143,760.50 *</u>
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*Offsetting Differences

**Omit any Receivables and Payables between Construction and General Funds.

Monthly Financial and Statistical Report References

Form ADM-29A

Index

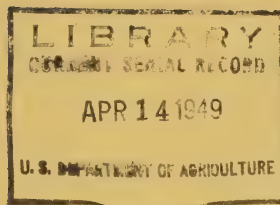
<u>No.</u>	<u>Line No.</u>	
1	82	Construction Column Only, or per REA statements
2	85	Construction Column Only, or per REA statements
4	32	Reflect Construction Fund Accounts Payable Only
5	9	
6	16	Reflect Construction Fund Accounts Receivable Only
8	(4 plus 22) minus (42 and that part of 43 representing A/c 265.1)	
9	18	Construction Materials only-Show Resale Materials under General Fund Assets.
10	23	Reflect costs applicable to construction only
13	26 27 49	
14	84	Or Balance in Account 213.3
15	37	Or Balance in Account 229.1
16	32	Reflect General Fund Accounts Payable Only
17	36 + 38 + 39 + 40	
18	42 + 44	
19	5 6	
20	35	Consumer Deposits
22	8 10 11	
23	12 13	
24	14 minus 15	
25	16 minus 17	Reflect General Fund Accounts Receivable Only
26	19 21 22 23	Reflect only as applicable to General Funds
27	18	Amount as recorded under Account 131.2
28		Available space to be used as needed
30	87 88	Or Determine from Books of Account or REA Statements



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MANAGEMENT ANALYSIS - STEP V

Actual operating characteristics as compared with
standards used for purposes of loans.



UNITED STATES DEPARTMENT OF AGRICULTURE
Rural Electrification Administration
Management Division
October 1948

MANAGEMENT ANALYSIS - STEP V

INTRODUCTION

The purpose of Step V Management Analysis is to compare actual operating characteristics with standards used by the Rural Electrification Administration in connection with the determination of feasibility of loans. The standards used by the Rural Electrification Administration were developed from studies of distribution cost of electrical energy to rural areas over the nation. Subsequent experience has supported these standards as applying in general.

PREPARATION OF REPORT

1. Average Weighted Loan (Under Notes)

In determining this figure, add the amount of the loans as shown on Form ADM-29-A Line A-81 for each month of the period under consideration. Divide the total by the number of months used. This will give the average figures for the period of time covered.

2. Average Plant Value

Use the same procedure as outlined under Index 1, using the amounts as shown on Form ADM-29-A Line 1. In the event a considerable amount of completed construction is still remaining in the construction clearing accounts (See Construction Work in Progress Line A3) estimates should be made and work sheets prepared of the amounts involved and period of time that the lines were energized. This should then be included as part of plant value, otherwise the report would not properly reflect the desired information.

3. Percent of Loan

Divide the total of Average Plant Value (Index 2) by the total of Average Weighted Loan (Index 1).

4. Distribution Expense Operations

Use the amount as shown on Form ADM-29-B on line D-9 in column "This Year".

5. Percent of Plant Value

Divide the total of Distribution Expense Operations (Index 4) by the total of Average Plant Value (Index 2).

6. Distribution Expense Maintenance

Use the amount as shown on Form ADM-29-B on line D-10 in column "This Year".

7. Percent of Plant Value

Divide the total of Distribution Expense Maintenance (Index 6) by the total of Average Plant Value (Index 2).

8. 1% Long Term Replacement

Show 1% of the total of Average Plant Value (Index 2).

9. Percent of Plant Value

This will always be reflected as 1.00%.

10. General Administrative Expense

As Follows:

A. Total Operating Expense

Amount as shown on Form ADM-29-B on line D24 in column "This Year".

B. Less: Insurance

Amount as shown on Form ADM-29-B on line D17 in column "This Year".

C. Less: Distribution Expense Operations

Amount as shown on Form ADM-29-B on line D9 in column "This Year".

D. Amount as shown on Form ADM-29-B on line D10 in column "This Year".

E. Less Power Cost

Amounts as shown on Form ADM-29-B on lines D5 6 7 8 in column "This Year".

11. Percent of Plant

From the total as recorded for Index 10A subtract the total as recorded for Index 10B, 10C, 10D, 10E. The remaining amount should then be divided by the total of Average Plant Value "Index 2".

12. Total Percent

This percentage should reflect the total of previous percentages as recorded for classifications opposite index numbers 5, 7, 9 and 11.

ACTUAL OPERATING CHARACTERISTICS AS COMPARED WITH
STANDARDS USED FOR PURPOSES OF LOANS.

		Experience %	REA Standards %
1	Average Weighted Loan 1947 \$497,500		
2	Average Plant Value 1947 386,500		
3	% of Loan 77.7		
4	Dist. Exp. Operations 1947 7,501		
5	% of Plant Value	1.94	1.00
6	Dist. Exp. Maint. 1947 5,089		
7	% of Plant Value	1.32	1.00
8	1% Long Term Replace. - Amt. 3,865		
9	% of Plant Value	1.00	1.00
10	General Adm. Expenses computed as follows:		
	(a) Total Opera. Exp. 47,453		
	(b) Less Insurance 2,049		
	(c) Less Dist. Exp. Oper 7,501		
	(d) Less Dist. Exp. Main 5,089		
	(e) Less Power Cost 18,230 32,869		
			14,584
11	% of Plant	<u>3.77</u>	<u>2.00</u>
12	Total %	* 8.03	5.00

*REA Loans based on 5%

